· 2000 SEP -6 A 11:50



September 5, 2000

Mr. John D. Gibson Assistant Staff Director Federal Election Commission 999 E Street, N.W. Washington, D.C. 20463

Attention: Jill I. Sugarman

RE: Response to Letter of August 17, 2000 Amended April Quarterly Report

Dear Mr. Gibson:

This responds to your letter of August 17, 2000, to the Cantor for Congress Committee (ID# C00355461) regarding previously reported fully collateralized leans from First Union Securities ("First Union"). You have asked for a response by September 6.

Please be advised that Mr. and Mrs. Cantor are entering into a home equity loan from Chase Manhattan Bank USA ("Chase") in lieu of the First Union loan, approximately \$60,000 of which has already been repaid. (Copies of checks attached) The balance of the First Union loan will be repaid in the very near future. We believe that final payments will occur within the 30 days referenced in your letter. The payment of the First Union loan and the receipt of the Chase loan will be reported on the Committee's next report due October 15, 2000.

Please be further advised that the Chase loan does not exceed Mr. Cantor's equity interest in the loan security. The amount of the loan that will be lent to the campaign is in the sum of \$121,000 and is for a term of 30 years with interest at the prime rate.

If there are any additional questions, please call.

Sincerely,

Kim Luger

Assistant Treasurer

Post Office Box 28537 • Richmond, Virginia 23228

Phone (804) 261-5973 • Fax (804) 261-0349

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CANTOR FOR CONGRESS 2500 EAST PARHAM ROAD SUITE 5 RICHMOND VA 23228CANTOR FOR CONGRESS

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## Federal Election Commission

## ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS

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PREPARER

(6/2000)